

Q. But still it is the highest?—A. That is correct.

Q. It is a little over \$13,000 with regard to the previous year?—A. That is correct.

Q. Before leaving this statement I also see that your gross profits to sale is 4.41 per cent?—A. That is correct.

Q. Which is also the largest gross profit to sales made by your company since its inception?—A. That is correct.

Q. Before turning to statement 5 would you tell the members of the committee if you did receive any bonuses from all the other companies that you are president of?—A. No.

*By Mr. Thatcher:*

Q. Before you leave that page I should like to ask one question. This page says that the gross profits to sales was 4.41 per cent. I would like to know the invested capital again of the business and relate the profits to the invested capital. Can you give me that?—A. I could, Mr. Thatcher, but I would like to ask you to not insist on that because I would very much dislike to have our competitors know too much about us. If you insist I have no alternative but to give you this.

*By Mr. Maybank:*

Q. This being a private company?—A. Yes. As a matter of fact, my own views, which might differ from yours, is that the question of capital investment in our business really is not a factor. The factor is the amount of volume that you do and the amount of credit that you can secure.

*By Mr. Thatcher:*

Q. I do not want to embarrass you. Other witnesses have answered that question. The only thing I would like to know is whether you made \$29,545 on a small capital or on a large capital investment. I think that is of some relevance?—A. Again, I say, Mr. Thatcher, I do not want to be at variance with you, but I really would appreciate your not asking me as to whether it is a small or large capital for the very reason that I have explained. Now, in our business I have seen firms who had a half-million dollars in that business and they wound up by losing \$100,000. I have seen firms that do not have five cents. As a matter of fact, in 1941, when we started, I could have gotten from our connections in the United States without any difficulty a quarter of a million dollars with which to do business, so the amount of capital investment in the produce business I do not believe is material, and I would appreciate it if you would not insist on my divulging that.

Mr. THATCHER: I will not insist, but I would like it.

*By Mr. Fleming:*

Q. The next highest year to 1948 in terms of per cent of gross profit to sales was 1942, 4.16 per cent?—A. That is right.

Q. Have you any comment on that at all, Mr. Crelinsten?—A. Well, I cannot remember that far back. I am very sorry.

Q. I just wondered if there is any particular comment on it?—A. No, I cannot remember that far back.

Mr. MCGREGOR: Could you put on the record a complete breakdown of this one item here, other operating expenses?

Mr. MONET: The one for 1948, \$76,000?

Mr. MCGREGOR: Yes.

Mr. MONET: Do you want a breakdown for every year?